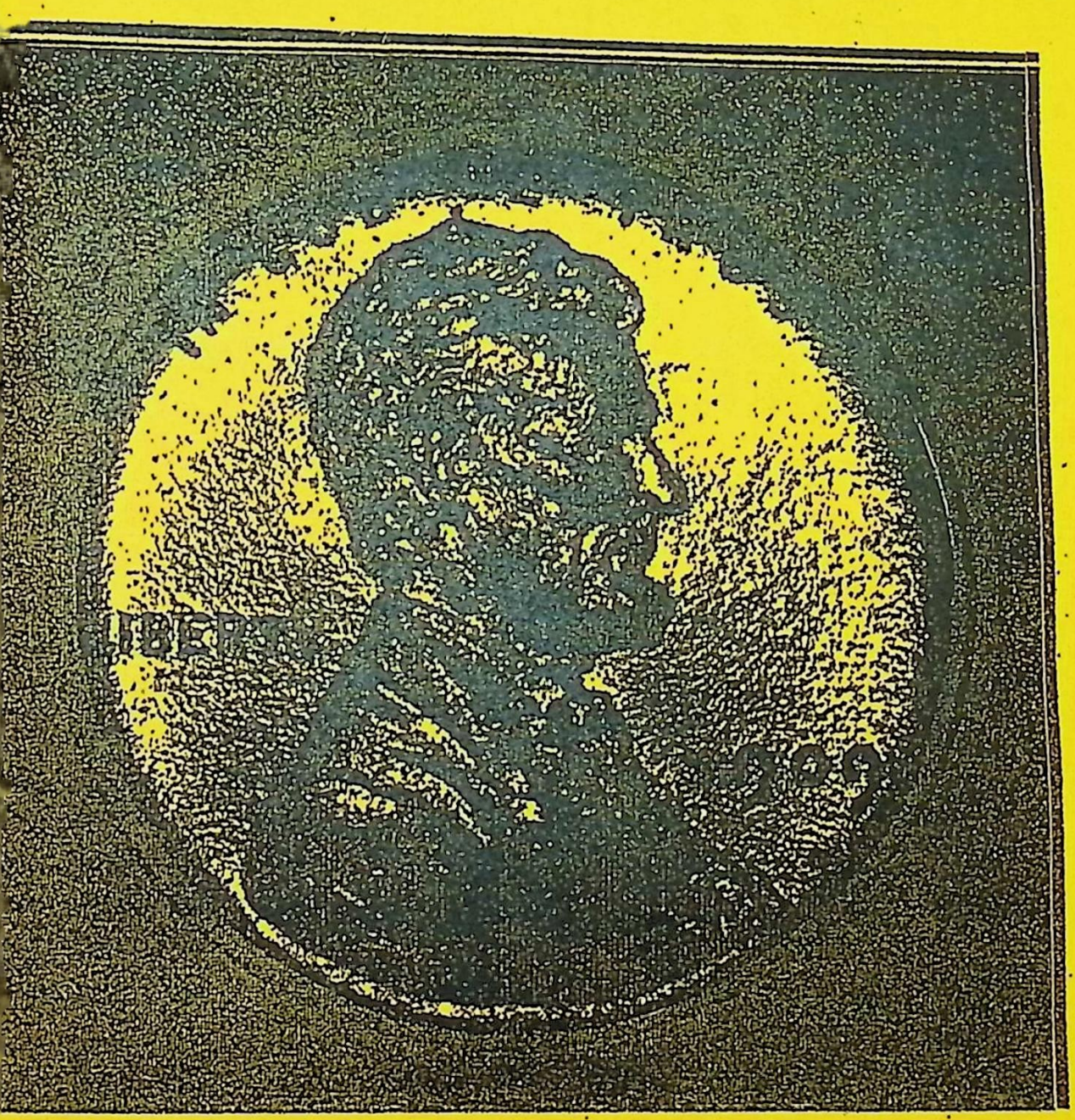
Lincoln Cent Quarterly

Lincoln Sense



VOL. XXIII, NO. 1
January, 2005

Dream clouds real riches in coins

The American Dream these days is winning a multi-million-dollar lottery or finding a rare coin in your pocket change.

Maybe The Dream is what temporarily blinded a local coin dealer and Mark Chambers, a New York man who thought Lady Luck had smiled on him for 2004.

Chambers said he found a copper "penny" in a cardboard storage box and upon looking at the date, 1943, did a double take. His heart pounded because he had heard about the rare 1943 copper cents. With dollar signs dancing in his head, he bolted to a nearby coin shop. There the coin was given "the magnet test." The coin did not cling to the magnet, confirming that the coin was made of copper rather than being a 1943 steel cent plated with copper. Apparently the coin dealer and Chambers were so thrilled at the coin's passing the first test, they didn't spend much time looking closely at the date. Thousands of copper 1945, 1948 and 1949 Lincoln cents over the years have been altered to make the last digit in the date – 5, 8, or 9 – look like a 3.

Thrilled beyond belief, Chambers went public with his impending good fortune. Within hours his "find" story was beaming across the airwaves in New York City. And he had spent his next month's rent to purchase a plane ticket to Orlando, Fla., where the first major coin show of the year was in full progress.

Chambers rushed into the Orlando Convention Center Jan. 9 with a camera crew from New York City NBC NewsChannel 4 two steps behind him. He had called ahead to Professional Coin Grading Service to have authenticators standing by to look at his coin and render an expert opinion.

Within minutes, PCGS Vice President Miles Standish returned from the temporary "grading room" on the FUN bourse floor.

With the television camera rolling, Standish delivered the news to Chambers. The coin was not a genuine 1943 Lincoln cent. Rather it was a 1945. The 5 had been altered. Standish said the authenticators easily detected the alteration.

Instead of the tears of joy, Chambers wept out of disappointment and hastily departed the convention center. The NBC camera crew, again, was two steps behind him.

The television station, upon learning Chambers spent his February rent money to make the trip, reimbursed his airfare and other expenses.

Chambers, we hope, learned a lesson: It pays to read the book. There are dozens of books and at least as many sites on the Internet that have basic information about how to identify a genuine 1943 Lincoln cent and distinguish it from one of the altered dates. The next step, after the "magnet test" to determine whether the coin is copper, is to carefully inspect the last digit for evidence of alteration. The 3 in the genuine coin is distinctive and has a long "tail," which is not easily replicated. Had the dealer or Chambers himself used a simple magnifying glass, either could have seen the altered 5.

THE 3 in the 1943 Lincoln cent date has a distinctive long "tail" signature, which is difficult to duplicate by altering a 5, 8, or 9. It is the first point of reference for identifying a genuine copper 1943 Lincoln cent after a coin passes the "magnet test."

The Dream sometimes allows you to see what you long for rather than what exists. Such may have been Chambers' case. He stumbled because he had his eyes fixed on instant riches. Too bad that he didn't stay around the FUN bourse floor long enough to talk with some of the thousands of collectors whose lives have been enriched in untold ways. He would have found many real stories of big winners. But their gains have been because of diligence in learning, not just dumb luck. CW

Beth Deisher

JAN. 2004

249 1884 Proof-66 RB (NGC).1884 Indian Cent, NGC graded Proof-66 Red & Brown. A lively-looking cent with bright red and green highlights. Excellent surface quality and overall appearance.
NGC Census: 41; 6 finer. $ 748

250 1885 Proof-66 RB (PCGS). Outstanding quality for the grade. Glittering green-gold and rose-colored surfaces feature impressive cartwheel brilliance. A wonderful representative of the date and grade.
N/S

251 1885 Proof-66 RB (NGC). Toned with lovely blue and soft brown hues, especially on the obverse. Spot-free and appealing for the grade.
$ 518

252 1886 Type I. MS-64 RB. Lovely bright golden orange colors mix with brick-red toning to create a nice visual effect. $ 322
The two major varieties of the 1886 cent are distinguished by the position of the last feather in the Indian's headdress relative to the letters in the word AMERICA. Type 1 - the last feather points between the I and the C; Type 2 - the last feather points between the C and the A. In terms of relative rarity, the Type 1 is slightly more common than the Type 2.

253 Uncirculated Indian cent starter collection, each piece grading MS-63 or better: - 1887 MS-64 RB - 1888 MS-63 RB - 1889 MS-63 RB - 1890 MS-64 RB - 1891 MS-63 RB - 1892 MS-63 RB - 1893 MS-63 RB - 1894 MS-64 RB - 1895 MS-63 RB - 1896 MS-64 RB - 1897 MS-63 RB - 1898 MS-64 RB - 1899 MS-64 RB - 1900 MS-63 RB - 1901 MS-64 RB - 1902 MS-64 RB - 1903 MS-64 RB - 1904 MS-63 RB - 1905 MS-63 RB - 1906 MS-64 RB - 1907 MS-64 RB - 1908 MS-64 RB - 1909 MS-64 RB. (Total: 23 pieces) $ 1785

Extremely Rare 1888/7 Indian Head Cent

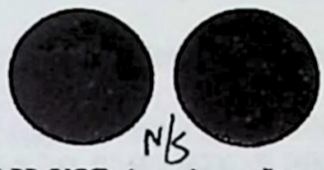
N/S

(photo enlarged to twice actual size)

254 1888/7 Snow-1. AU-53 (PCGS). Rich chocolate brown with glossy surfaces but no traces of red. A small amount of dirt can be seen on the reverse mostly in the O and E of ONE. The lower bulb of the 7 can be seen sticking out from underneath the base of the f
PCGS Population: 1; 3 finer (an AU-58, an MS-63 RB and n MS-64 RB).

$ 604

255 1888 MS-65 RB (NGC). Delightful example with sharp design features and deep orange lustre. Considerable brown and iridescent toning adds to the overall appearance of this example.


N/S

256 1888 MS-65 RB (NGC). A premium-quality example with rich coppery-orange toning. A delightful gem that tends more to the red side of the spectrum.

257 Selection of Indian cents: - 1888 MS-63 RD - 1889 MS-64 RB - 1896 MS-63 RB - 1897 MS-64 RB - 1901 MS-64 RB - 1904 MS-64 RB - 1906 MS-63 RB. (Total: 7 pieces) $604

Glowing Gem Proof 1889 Indian Cent

$1610

258 1889 Proof-65 RD (NGC). Bright and fresh throughout with lovely mint color and a bold strike. A few minor ticks visible with a glass, but the surfaces are very pleasing. A problem free coin for the specialist.

259 1893 MS-65 RD (NGC). A full red gem that has mellowed on the Indian's face to a darker red-brown. There is residue from a fingerprint on the reverse that is barely noticeable. $ 345

$1035

260 1894 Proof-65 RD (PCGS). Bright save for a touch of haze on both sides. The surfaces are very clean for the grade, and we note two faint die cracks through the head dress, unusual for a Proof coin. These cracks are not mentioned in Breen or Snow.

261 1895 MS-65 RD (NGC). Blazing mint red with just a couple of tiny specks. N/S

262 Trio of Indian cents: - 1895 MS-65 RD - 1902 MS-64 RD - 1903 MS-65 RD. (Total: 3 pieces) $748

263 1899 MS-65 RD (NGC). A blazing red example of this date with just a tiny speck or two from perfection. $259

264 Certified small cent trio: - 1901 MS-65 RD (PCI) - 1905 MS-65 RB (ANACS) - 1928-S B-2113. Large Mintmark. FS-013.6 MS-64 RB (ANACS). A very scarce variety in Mint State. (Total: 3 pieces)
From the Bill Fivaz Collection. $604

265 1902 Proof-64 RB. There's lots of gold to the color, especially on the reverse. Nice reflectivity and minimal discoloration for the grade.
$175

Old Ad Nov., 1934

Prices not only were low, but the relative values also very different from 2004

Mail Bid Sale #124

47	1999S PCGS PR68 DCAM
48	2000S PCGS PR68 DCAM
49	2001S PCGS PR69 DCAM
50	2002S PCGS PR69 DCAM
51	2003S PCGS PR69 DCAM
52	2004S PCGS PR69 DCAM

End of Mail Bid sale #124
Mail Bids Early

(Continued from preceding page.)

LINCOLN HEAD SMALL CENTS

	Unc.	Proof		Unc.	Proof
1909 With V.D.B.	.15	5.00	1921	.25	....
1909 Plain	.15	1.50	1921 S	.65	....
1909 S, V. D. B.	.25	....	1922 D	.40	....
1909 S, Plain	.25	....	1923	.30	....
1910	.25	1.25	1923 S	1.25	....
1910 S	.50	....	1924	.20	....
1911	.25	1.25	1924 S	1.25	....
1911 S	.35	....	1924 D	1.25	....
1911 D	.35	....	1925	.20	....
1912	.25	1.25	1925 S	.35	....
1912 S	.50	....	1925 D	.35	....
1912 D	.60	....	1926	.25	....
1913	.25	1.25	1926 S	1.00	....
1913 S	.80	....	1926 D	.35	....
1913 D	.80	....	1927	.20	....
1914	1.00	2.00	1927 S	.35	....
1914 S	1.75	....	1927 D	.35	....
1914 D	1.75	....	1928	.15	....
1915	.80	2.00	1928 S	.30	....
1915 S	.50	....	1928 D	.30	....
1915 D	.50	....	1929	.05	....
1916	.40	2.00	1929 S	.25	....
1916 S	.55	....	1929 D	.25	....
1916 D	.55	....	1930	.10	....
1917	.20	....	1930 S	.25	....
1917 S	.50	....	1930 D	.25	....
1917 D	.50	....	1931	.10	....
1918	.20	....	1931 S	.25	....
1918 S	.55	....	1931 D	.25	....
1918 D	.50	....	1932	.10	....
1919	.20	....	1932 S	.25	....
1919 S	1.00	....	1932 D	.25	....
1919 D	.50	....	1933	.10	....
1920	.20	....	1933 D	.25	....
1920 S	.50	....	1934	....	....
1920 D	.50	....	1934 D	....	....

FOR SALE BY

F. C. C. BOYD

237 East 20th Street, New York City.

Mega Penny Story.

SLCC contacted the people who received this $1000 hoard, but they managed to get paper in its place. This is one of several stories of hoards of cents (up to 1 million). One large hoard in California was bought by Safeway markets. Another earlier story was of a 3rd grade class in Agoura (CA) accumulated 1 million cents as a school year-long project. The local banks took the coins and the proceeds went for school supplies.

Saturday, October 23, 2004

100,000 Pennies Saved Are 100,000 Pennies Spurned

A producer agreed to pay $1,000 to neighbors inconvenienced by filming. When 20 sacks of coins arrived, they were not amused.

Refer to letter on P. 5

Mike Batkin reports...

Auction results from the Heritage "Baltimore" Sale held July 26 – 28, 2003 are enclosed. This sale had 187 lots of Lincoln cents. A few "lofty" examples:

Lot 5588:	09-SVDB	MS 66 RD PCGS	$10,062
Lot 5605:	1914	MS 66 RD PCGS	2,587
Lot 5637:	1922 No-D	MS 62 BN PCGS	18,400
Lot 5650:	1928	MS 67 RD PCGS	2,645
Lot5663:	1934	MS 68 RD PCGS	12,650
Lot5674:	1941/41	MS 66 RD PCGS	6,900
Lot 5709:	1955/55	MS 65 RD ANACS	12,075
Lot 5712:	1958	MS 67 RD PCGS	2,415
Lot 5736:	1909 VDB	PR 65 RD PCGS	13,800
Lot 5744:	1916	PR 65 RD PCGS	6,900
Lot 5747:	1909	PR 67 RD PCGS	4,887
Lot 5768	1936 type 2	PR 66 RD PCGS	4,887
Lot 5778	1941	PR 67 RD PCGS	5,060
Lot 5801:	1960 LD/SD	PR 69 RD PCGS	7,475
Lot 5816:	1971-S	PR 69 DC PCGS	14,950
Lot 5845:	1990 No-S	PR 68 DC PCGS	4,140

1877 Cent Struck on Venezuelan Planchet

(photo enlarged to twice actual size)

3158 1877 cent. Struck on Venezuelan centavo planchet. P-1649, J-1496. MS-61 (NGC).

Throughout the years, the Philadelphia Mint as well as the branch mints have produced coinage on a contract basis for various foreign governments. Once in a while, blank planchets for foreign coinage would become mixed with blanks intended for the standard United States coinage issues. These are essentially just like any other wrong planchet error except the wrong planchet was for a contract coinage. In the present instance, the foreign planchet was struck by dies for the key-date among all Indian cents.

All wrong planchet errors occurred when blanks remained in the large bins or hoppers used by the Mint to transport blanks or struck coins. Once emptied during the coinage process, the bins would have been refilled by blanks, however, not necessarily the same size or type. Had a few blanks from the previous operation become stuck, they may have been dislodged when the bin was refilled, thus introducing one or a few wrong planchets in the next operation.

270 1909-S Indian Indian Head Cent MS-67 RD (PCGS). $48,300.00

271 1909-S Lincoln Lincoln Cent MS-66 RD (PCGS). $3,910.00

High-End 1909-S Lincoln Head Cent

$ 3910

(photo enlarged to twice actual size)

271 1909-S Lincoln MS-66 RD (PCGS). A glittering example of this semi-key date, here in a bright red format. Late in 1909, mint officials removed the designer's offensive initials from the back of the coin. The change split the year's mintage between the two varieties making both either scarce or rare. This is the scarce one. And a nice one it is! Although a relatively large number of coins exist at this grade level, finding a better one is next to impossible.
PCGS Population: 83; 2 finer.

272 1909-S VF-20 (ANACS). This one is perfect for the grade with a nice chocolate-tan planchet and no problems on either side. An American classic in any grade! $ 604

Gem 1909-S V.D.B. Cent

$ 5463

(photo enlarged to twice actual size)

273 1909-S V.D.B. MS-66 RB (PCGS). An amazing gem quality example of this highly popular issue. Both obverse and reverse have riveting golden-olive lustre. This date was produced in a very small quantity of just 480,000 coins. Gem example with fully brilliant lustre are very difficult to locate.

N/S

266 1903 Proof-65 RD (PCGS). A bright golden red color and quite reflective. A couple of tiny specks in the left obverse field and a hint of a fingerprint as well.

267 Quintette of Indian cents: -1893 MS-64 RB - 1899 MS-64 RB - 1902 MS-65 RB - 1903 MS-65 RB - 1908 MS-64 RB. (Total: 5 pieces) $ 489

268 Selection of Mint State Indian cents: - 1893 MS-64 RB - 1899 MS-64 RD - 1900 MS-65 RB - 1904 MS-64 RB - 1908 MS-65 RD - 1908 MS-64 RB. (Total: 6 pieces) $ 661

269 1908-S MS-64 RD. A borderline gem that is right on the threshold of being MS-65RD. The strike is far above average on the feather tips and the color is a lovely golden red. The first cent issued by the San Francisco Mint. $ 719

Auction results

The following selected lots were in the November 21, 2004 Mike Aron Rare Coins auction held in Van Nuys. The bid price does NOT include the 10% buyer's fee. Comments are SLCC comments based on examination of the lots.

1875 Indian MS63RB, nice natural mixed colors	**$115**
1880 MS64RB, darker RB but nice strike	**75**
1905 MS66RD, more likely would Slab as MS65	**160**
1908S MS64RD tiny spot obv. Nice overall	**360**
1909 NGC PR64BN, several spots on reverse	**180**
1909S Indian XF45 , looks more like VF30	**370**
Lincolns	
1909 VDB Foursome ranged MS63RB to MS64RB	**32**
1909S VDB MS64RB. May slab 63RB,	**1150**
1909S VDB ICG XF40, deep brown surface	**750**
1911D MS65RD, avg die state weak reverse	**290**
1913S MS65RB, weak reverse	**370**
1915 MS65RD, might slab 64RD	**210**
1916S MS65RD, off color, avg die state	**625**
1917 MS66RD, nice mint color	**125**
1920S MS65RD, avg to late die state reverse	**625**
1923 MS65RD, nice golden mint color	**125**
1927 MS66RD, nice mint color	**90**
1931S NTC AU53, usual wear, slight mint traces	**52**
1936 Satin proof 65RD, looks more like 64RB	**290**
1953 PCGS PR67RD	**26**
1970S small date PCGS PR66RD	**50**
1995 double die obv MS65RD	**25**
Collection of 235 circulateds from 1909-1996 no keys includes early dates Uncs in the 1930s	**310**
Collection of 245 pcs in album 1909-1996	**115**
Two cents 1872 Scarce date VG8, well worn	**200**

To get on the mailing list write to MARC, PO Box 4388
San Clemente, CA 92674

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For Sale

SLCC has in stock several copies of the *4th edition of The Standard Guide to the Lincoln Cent.* Special to members $15 postpaid!

SLCC has several 3 ring leatherette vinyl binders for Lincoln Cents 1909-1952 with blank pages for 2x2 holders, 140 coin capacity. Available at $10 postpaid. Volume 2, 1952-date also available (140 coin capacity) at $10 ppd.

c c c c c

Coins in the News

We received a cutout from a magazine (unidentified) shown below of how a youngster got started collecting coins.

The other item "A penny saved is..." came to SLCC via e-mail and is excerpted.

It all started with a wheatie. But the Spiegels of Brooklyn, New York, don't eat their wheaties for breakfast. They collect them. When you're a family of numismatists—people who are crazy for currency—wheaties aren't cereal. They're one-cent coins (pennies) struck between 1909 and 1958 with the image of wheat stalks on one side.

Max, 15, got intrigued a few years back when a family friend gave the boy, then 7, his first wheat cent. "I kept it because a coin's story as well as the history interests me most," he says.

When younger brother Sam, now 13, started picking through pocket change, coin collecting became a bona fide family project. Max's specialty is American and Canadian currency. Sam likes ancient coins, some dating from 500 B.C.

Aside from helping the kids learn about geography, history and economics, collecting coins has had unexpected benefits, too. According to mom Suzanne, sharing the hobby brings the family together. "Plus, it keeps them away from negative things that often appeal to teenagers."

If coins don't interest your children, don't worry. Anything kids like can be collected. Try your own backyard for inspiration. You'll find rocks, insects, even leaves to use in our pretty project below.

In the end it's not about what you collect but about adding to the collection together.

A penny saved is..."

In the town of Lyndhurst, Ohio Eugene Sukie accumulated pennies over many years eventually saving up to THREE AND A HALF TONS of pennies. At age 76 he decided the load was too much to ever haul to a bank, so he contacted CoinStar, the coin counting machine company and they ran the hoard through their machines and it came to just over $11,000—over one million one hundred thousand coins. They also paid $1500 for any future story rights.

From the numismatic point of view, such large hoards probably have more numismatic value than face value since a good percentage of the coins have to be wheat cents and if the hoard was started before the 1950s chances are some Indian Head cents are also included.

SOCIETY OF LINCOLN CENT COLLECTORS
13515 Magnolia Boulevard
Sherman Oaks, CA 91423

October 24, 2004

Mr. and Mrs. Myron Roth:

)49

Dear Mr. and Mrs. Roth:

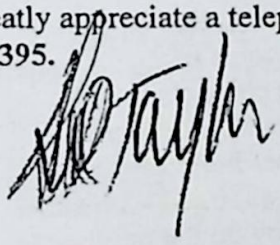
As president of the Society of Lincoln Cent Collectors, I am always interested in news stories regarding hoards of pennies—in your case 100,000 of them. If you still have the coins and want to cash them in, it would be helpful first to determine if these are Mint sealed bags (you can tell by the paper tags and lead seals). In the rare case that these are bags of coins shipped long ago from the various Mints, they would be marked on the bag such as "1984 Denver" or "1955 San Francisco". In such cases, not only would I be interested in buying them, but most coin dealers would also be interested—and at more than $50 a bag.

A few months ago, a collector in Granada Hills sold his hoard of 1 million pennies (3.6 TONS) to Safeway Markets after trying unsuccessfully to get any bank to take them.

Two years ago, a third grade class in Agoura had a million penny project for the year and managed to accumulate one million pennies ($10,000) which the kids counted and bagged and cashed in to a local bank as a project to teach more about money, savings, (a penny saved is a penny earned), and U.S. history.

As editor of the Lincoln Cent Quarterly, I am always on the alert to stories regarding pennies—either from the view of a hoard or a single rarity—such as a unique 1959D cent which sold last year at auction for over $48,000.

I would greatly appreciate a telephone call regarding your 100,000 pennies.
(818)515-5395.



Color Does Matter

In previous commentaries SLCC has indicated that Proof Indian head cents in PR65RB or PR64RB are exceptionally good buys for several reasons. One they are all low mintages compared to Lincolns. Next, they are very colorful coins--often spreading rainbow hues across a glossy field. And finally, they are priced very reasonably as compared to Lincolns of similar grades and mintages. The coin below was in a recent Superior Galleries acution.. It is a fairly common (as proofs go) 1905 PCGS PR66RB with a pre sale estimate of $400. The opening bid of $400 was soon eclipsed as floor bidders who saw the coin went overboard and it was knocked down at $3,910 (which included the buyer's fee). The beautifully colorful piece has pale green fields with reddish purple highlights. The "RB" designation was not nearly adequate to give it value--though the PR66 was generous. SLCC has sold several PR64RB coins in the $200 to $300 range. They probably would do exceptionally well at public auction **since color does count!**

1905 1¢ PCGS PR66 RB
Bluesheet Bid $400
Realized $3,910

Photo from the October 2004 issue of The Numismatist

c c c c c

Is there life after MS70?

In a conversation with a grader from one of the major grading services during the summer seminar at the ANA, I learned how the grading services (at least some) grade coins at the pinnacle of grades. One dealer submits rolls and rolls of late date proof coins and the graders elect about one in a hundred to assign the grade of "PR70DCAM" and all the others PR69DCAM (or less). A few dealers advertise these highly grade slabbed coins in QUANTITY, except for the PR70DCAM which for late date coins run in the hundreds and even thousands of dollars. In other words, there is no difference between PR69DCAM and PR70DCAM coins except the price! For coins minted after 1980, there are rolls and rolls of proof coins ready to be anointed with super high grades. And they cannot cap the lid on PR70—unless they up the new ceiling to PR80 or even PR100.

When surveying the population data reports for my 4th edition of the ***Standard Guide to the Lincoln Cent*** in 1998-1999, there were NO Lincoln Cents graded PR70 or PR70 DCAM. Obviously, coins not yet graded or graded earlier (than 1999) as PR67 or even PR68 have been elevated to PR69 and even PR70. Collectors should be cautious about paying very high prices for coins in the 1990s or 2000s which have mintage figures in the millions.

Mail Bid Sale #124 continued...

New York Consignment

12 **1951 PCGS PR64RD, light obv. toning** Retail $29 L&C Coins
13 **1952 PCGS PR66RD, high end gem,** Retail $49 L&C Cons
14 **1953 PCGS PF64RD.** Retail $29 L&C Coins
15 **1954 PCGS PR67RD. Gem, Retail $75 L&C Coins**
16 **1955 PCGS PR67RD. Trends $55**
17 **1956 and 1957 Both PCGS PR67RD. Retail $90 the pair.**
18 **1958 and 1959 Both PCGS PR67RD, Retail $70 the pair.**
19 **1960 small and 1960 large date Both PCGS PR67RD Trends $90.**
20 **Four matching PCGS PR67Rd and Three matching MS67RD SMS:** 1961, 1962, 1963 and 1964 each PCGS PR67RD + 1965, 1966, and 1967 Matching MS67RD SMS. **Group trends $315.**
21 **1977S and 1978S Both PR69DCAM.**
22 **1992S and 1993S Both PR69DCAM.**
23 **1985S Two matched PR69DCAM.**

Texas Consignment

24 **1931 MS64RD, Small planchet flakes obv.** Small bar over Trust from edge flake strike over.
25 **1921 F12, 1921S G4 and 1926S F12**
26 **1954P Roll of 50 BU Range MS64-65RD,**
27 **1954S Roll of 50 BU, Range MS65-66Rd**
28 **1980S PCGS PR69 DCAM**
29 **1981S PCGS PR69 DCAM**
30 **1982S PCGS PR69 DCAM**
31 **1983S PCGS PR69 DCAM**
32 **1984S PCGS PR69 DCAM**
33 **1985S PCGS PR69 DCAM**
34 **1986S PCGS PR69 DCAM**
35 **1987S PCGS PR69 DCAM**
36 **1988S PCGS PR69 DCAM**
37 **1989S PCGS PR69 DCAM**
38 **1990S PCGS PR69 DCAM**
39 **1991S PCGS PR69 DCAM**
40 **1992S PCGS PR69 DCAM**
41 **1993S PCGS PR69 DCAM**
42 **1994S PCGS PR69 DCAM**
43 **1995S PCGS PR69 DCAM**
44 **1996S PCGS PR69 DCAM**
45 **1997S PCGS PR69 DCAM**
46 **1998S PCGS PR69 DCAM**

Mail Bid Sale #123 results

Lot	Bid	Lot	Bid	Lot	Bid
1	32.	16	245.	31	40.
2	60.	17	188.	32	18.
3	320.	18	20.	33	nb
4	209.	19	14.	34	15.75
5	110.	20	11.	35	12.
6	77.	21	15.	36	11.
7	121.	22	5.	37	15.
8	150.	23	99.	38	12.75
9	60.	24	80.		
10	141.	25	160.		
11	60.	26	33.25		
12	4.	27	285.		
13	24.	28	40.		
14	32.	29	20.		
15	179.	30	6.		

Mail Bid Sale #124 Closing Date January 26, 2005.
Submit bids by mail (use the enclosed bid form), or by e-mail SolTaylor2@aol.com.

Los Angeles Consignment

Lot Description

1 **1980 Triple struck error MS64RB.** The second strike is a rim strike at K-2. The 3rd strike is at K5 and shows half the motto. **Similar pieces retail $75+.**

2 **Pair of off-center strikes** 1999 5% offcenter and 2000 10% O/C. Both MS65RD with a few specks.

3 **Pair of Mnt errors** Blank post-1982 planchet (2.5 gms) and 19--D (Memorial) 70% O/C. Both MS BN.

4 **Pair of striking Mint errors** 1971D AU about 3-5% O/C and 1975 AU with an edge clip at K-5

Long Beach Consignment of Indian Head Cents

5 7 Pieces copper nickel cents: 1857 FE VG, some porosity, 1858 sm G4, 1860 G4, 1861 AG3, 1862 VG8, 1863 VG+ partial LIBERTY, 1864 G4, some grit on obv.. **Trends $130**

6 **Trio of scarce early dates:** 1866 G4, porous, 1867 AG obv, G rev., 1868 AG. **Trends $100**

7 **1869 G4, cleaned, Trends $120.**

8 **Pair of key dates:** 1870 AG, 1871 AG, dent in obv field.

9 **Whitman Classic bookshelf album collection of 36 pieces** 1873 AG, 1874 Fair, 1875 AG, 1876 Fair cleaned, 1878 Fair, porous, 1879 AG, 1880 G4, 1881 G4, 1881 VG, 1882-1909 (No Ss) all G-VG, some with LIBERTY **(1889 XF, cleaned)** .

9A **1901 PF64RB, certified slab by US Tangible Investment Corp.** Flashy obverse with rose-brown high gloss sheen, very sharp detail, Rev. a bit darker but highly reflective field of coppery brown hues. L&C Coins retail $315. Low mintage of only 1,985.

Chicago Consignment

10 **1950S NGC MS67RD, Trends $45**

11 **1955S NGG MS67RD, Trends $60.**

continued next page...

Membership report

The following members have joined since the publication of the last issue of the Lincoln Cent Quarterly:

R1557	Neal R. Roberts	OH	R1561	Herb Toagas	MA
R1558	John Art Bowers	AZ	R1562	George Vantrump	CO
R1559	Kim Healey	OR	R1563	Dennis Skaggs	KY
R1560	Amanda Wilkinson	WA	R1564	George Skaggs	KY

Welcome and enjoy.

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1924-D Lincoln cent makes honest gains

By Paul M. Green

Some coins seem to grow better with age and the 1924-D Lincoln cent fits into that category.

With a mintage of just 2,520,000, it was never at risk of being considered a common Lincoln cent. There are a few Lincolns with lower mintages, but not many. The Lincoln cent has now been around for more than 90 years and there have only been two Lincolns of less than a 1-million mintage and three more of less than 2 million, but otherwise no Lincoln cent had a lower production than the 1924-D.

The 1924-D, and to a degree the 1914-D, were late in getting the respect they deserved, as Lincoln cent collectors have always been partial to San Francisco. It is a simple fact that in 90 years of mintages, the vast majority of low mintages were at San Francisco.

In addition to the general leaning toward San Francisco Lincoln cents as being the better Lincoln cents, there was also a widespread feeling that, with the exception of the 1931-S, there were no better Lincoln cents after 1915. A few might include the 1922 "plain," but that was an error and not a regular date. There might be a few lower-mintage dates after 1915, but except for the 1931-S with a mintage of 866,000, any lower-mintage date from after 1915 could be matched or topped with an even lower mintage and older date from 1915 or before.

The 1924-D basically fell through the cracks of collector interest. It was a Denver Lincoln cent and about the only thing more common than a Denver Lincoln cent was one from Philadelphia. The result was that the 1924-D circulated. A few collectors may have been interested in its low mintage, but it was not too exciting.

If you had been checking your change in the 1950s, a date like the 1924-D might take a while to find, but one would usually turn up somewhere. A 1911-S would be tough and any early San Francisco date would be at least as tough as a 1924-D. Dates with mintages lower than the 1924-D were dates like the 1909-S and 1914-D.

A 1924-D in G-4 is now $11, which is solidly up from $8.50 in 1998. It is not a big dollar increase, but it is a significant percentage in a low grade. It is hard to doubt the popularity of Lincoln cents with collectors when a 1924-D can make that sort of gain in G-4.

What is interesting is that the price gain has pushed the 1924-D past all the San Francisco dates of the early years, except for the 1909-S and the 1911-S, although it is now at the same price as the 1912-S.

In upper grades, the 1924-D is also getting noticed. Its MS-60 price today is $235 and its MS-65 price is $4,100. At $4,100, it is up strongly from $3,000 back in 1998, indicating that, like the G-4, someone is buying Lincoln cents and getting some pretty good deals.

The $4,100 price is also interesting, as it puts the 1924-D among the elite Lincoln cents in MS-65. It is not in the same group as the 1914-D and 1914-S, but at $4,100, there are only a handful of other dates in the same price range and most of them are in the period from 1916-30, which at one time was neglected in favor of the earlier dates.

The future of the 1924-D is hard to predict, but at present it has growing respect in circulated grades and is one of a group of dates that are showing strength in MS-65. It will not be the key in any grade, but what it has done is to establish itself in virtually every grade as a Lincoln cent to be taken seriously.

Lincoln Cent Quarterly
LINCOLN SENSE

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Back Cover - Mail Bid Sale rules.

The Socety of Lincoln Cent Collectors was founded in 1982 as a society to foster collecting and knowledge of the Lincoln Cent. Annual dues is $15, two years paid in advance is 425. Life membership is available at $165. Mailing address is: SLCC, 13515 Magnolia Boulevard, Sherman Oaks, Ca 91423. E-mail address is" SolTaylor2@aol.com. Mail Bid Sale rules are on the back cover. Consignments wanted. Used U.S. commemorative stamps wanted.

President's message

Welcome to another new year, 2005. Seems like just yesterday we were very concerned about Y2K.

The trends and news of the past year seem to be carrying over to the new year. Auction results still are breaking records especially for the super grades of 68-70 and for very scarce dates as well. From details from coin shops and coin shows, it seems more beginning collectors are starting out with Lincoln Cent albums—the nucleus of new collectors. It also seems that the cent as a denomination may have a limited life—certainly in the near future. Even the one eurocent is having trouble circulating and is also being hoarded or just removed from circulation. There were three stories (at least) in 2004 of huge hoards of cents—two one million coin hoards and one 100,000 hoard. That is OVER SEVEN TONS of coins! Most people are reluctant to use the cent and just stash them in desk drawers, closets, garages, jars, or piggy banks. SLCC tried to buy the 100,000 coin hoard (see letter in this issue), but was too late. Experience has shown that such hoards not only have many wheat back cents, but if started in the 1950s or earlier, have quite a few Indian Head cents as well. There are no doubt many such mega hoards still hidden awaiting their day in the light. Considering that the Mints churn out 7-10 billion cents a year for the past 30 years, and that only a small percentage of these coins are in circulation, thus many are hidden away. SLCC members are encouraged to relate any hoard stories they encountered.

In 2009 we can expect not only a revised Lincoln Cent honoring Lincoln's 200th birthday, but other commemoratives as well. SLCC has proposed a large copper cent in the style of 1809 with Lincoln's bust and the dates "1809-2009". This would be a big seller at the Mint—since it would be more affordable than silver or gold commemoratives.

We have added commentaries on the hot button subjects of grading, grading services, and auction results. SLCC member input is always welcome.

I will be conducting my second mini-seminar on "Collecting Lincoln Cents" at the annual ANA summer seminar in Colorado Springs July 2-3, 2005. For information, go on line at ana.org or write to ANA, 818 N. Cascade Avenue, Colorado Springs, CO 80903 and ask for a catalog for the 2005 summer seminars.

Though our Mail Bid Sale is fairly short, there is a wealth of high grade certified coins and a run of almost a complete Indian Head cent collection. Send in your best bids—you can get lucky since there are no reserves.

Dr. Sol Taylor

Society of Lincoln Cent Collectors

Mail Bid Sale Rules

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents—sets, rolls, singles, albums, clearly marked to date and grade.
3. Selection for Mail Bid Sale is up to SLCC.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. Invoice listing all coins must accompany the consignment. Placement will be in the next mail bid sale—if possible, space permitting.
6. Payment will be made 45 days after the close of the sale—or sooner, if possible. Ten percent of the bid price will go to SLCC. There is no bidder's fee, except postage and insurance.
7. Unsold "reserve" lots are charged 5% of the reserve

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in 25c, 50c, or whole dollar amounts.
3. All lots are open unless marked "reserve".
4. Use the enclosed bid sheet or copy.
5. Bids must arrive on or before the closing date.
6. Late bids will not be honored.
7. No "open" bids accepted.
8. Bidders bidding on their own lots are charged 5% if not overbid.
9. Bid sheets must include current mailing address and daytime telephone number
10. Bidder's are responsible for their own errors—make bids legible.
11. There is a 5 day return privilege—no questions asked—EXCEPT for slabbed coins and lots paid for more than five days after receipt. Coins submitted for encapsulation that come back less than the grade sold for are not returnable UNLESS marked "counterfeit" or "altered".
12. Bidders' and consignors' rules are subject to change without notice.

Adopted January, 2002